

UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION

UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION,

Plaintiff,

v.

ALEXANDER ELBANNA, DIGITAL  
WORLD EXCHANGE, LLC,  
BOOSTEDPRO, LLC, and D.W.  
Exchange, LLC,

Defendants,

-and-

ANGELA ELBANNA,

Relief Defendant.

Civil Action No. \_\_\_\_\_

Jury Trial Demanded

**COMPLAINT**

Plaintiff United States Securities and Exchange Commission (the “SEC” or “Commission”) files this Complaint against Defendants Alexander Elbanna (“Elbanna”), Digital World Exchange, LLC (“DWE LLC”), BoostedPro, LLC (“BoostedPro LLC”), and D.W. Exchange, LLC (“DWE LLC II”), and alleges as follows:

**SUMMARY**

1. Between approximately February 2018 and April 2021, Alexander

Elbanna and three entities that he founded, owned, and promoted in short succession, DWE LLC, BoostedPro LLC, and DWE LLC II, conducted unregistered offers and sales of newly created in-house exchange tokens or crypto asset securities called “DWE” and “BPC.”<sup>1</sup> Defendants perpetrated a fraudulent scheme through three nominally separate enterprises to illegally raise over one million dollars in proceeds through the unregistered offers and sales of these securities to crypto asset investors.

2. Each of the Defendants’ enterprises had an associated crypto asset created in limited supply that Elbanna and the relevant entity offered and sold to investors. In rinse and repeat fashion, the first enterprise was shut down as the second began, and so on, until all three had been started and ended in the span of three years.

3. In addition to the crypto assets they offered for sale, each enterprise also involved an actual or promised crypto asset trading platform that proposed to match, and in one case did match, buyers and sellers of crypto assets. Each enterprise also promised to develop its own marketplace in which users could

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<sup>1</sup> As used in this complaint, “crypto asset security” refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology – including, but not limited to, so-called “digital assets,” “virtual currencies,” “coins,” and “tokens” – and that meets the definition of “security” under the federal securities laws. “Security” includes any “investment contract,” “security-based swap,” or “receipt for” a security.

buy goods and services with crypto assets. Investors were led to believe that the value of their investments in DWE and BPC was tied to the success of the related trading platform and anticipated marketplace, both of which were purportedly part of the enterprise in which they were investing. Investors relied exclusively on the efforts of Elbanna and his entities to bring these ventures to fruition so that they might realize a return on their investment. Defendants never successfully did so.

4. When one enterprise was shut down, Elbanna and the next entity offered investors the “opportunity” to swap the crypto asset they had purchased in the previous enterprise for the crypto asset associated with the next, and encouraged them to invest further. Elbanna and his entities thus repeatedly targeted the same group of vulnerable investors, in addition to the general public. Once Elbanna shut down his third enterprise, investors in all of the associated crypto assets sold by Defendants lost all or nearly all of the funds they had invested, much of which Elbanna misappropriated.

5. Defendants solicited investors in these securities through numerous material misrepresentations, including false claims regarding Elbanna’s personal wealth, skills, and professional experience, and false assurances that every investment was fully backed by gold, silver, or bitcoin (“BTC”) collateral. Defendants undertook these fraudulent offers and sales of DWE and BPC, which

were offered and sold as investment contracts and therefore as “securities,” without registering them with the SEC. Elbanna also used the same misrepresentations to fraudulently solicit investors to purchase equity shares in DWE LLC. He misappropriated most of the proceeds from those sales as well.

6. By engaging in the conduct alleged in this Complaint, Defendants violated, and unless restrained and enjoined, will continue to violate Section 5(a) and (c) of the Securities Act of 1933 [15 U.S.C. § 77e(a) and (c)] (“Securities Act”), Section 10(b) of the Securities and Exchange Act of 1934 [15 U.S.C. § 78j(b)] (“Exchange Act”) and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

7. By this Complaint, the SEC seeks: (a) permanent injunctive relief, disgorgement of ill-gotten gains plus prejudgment interest, and civil penalties against each of the Defendants in this action; (b) an officer and director bar against Defendant Elbanna; (c) a conduct-based injunction prohibiting all Defendants from participating, directly or indirectly, in any securities offering; provided, however, that such injunction shall not prevent Defendant Elbanna from purchasing or selling securities other than DWE and BPC coins or tokens, for his own personal account; (d) disgorgement of ill-gotten gains against Relief Defendant Angela Elbanna; and (e) any other and further relief the Court may deem just and proper.

## JURISDICTION AND VENUE

8. The Court has jurisdiction over this action pursuant to Section 20(b) and (d) of the Securities Act, 15 U.S.C. § 77t(b) and (d), and Sections 21(d), 21(e), and 27 of the Exchange Act, 15 U.S.C. §§ 78u(d), 78u(e), and 78aa. Defendants, directly and indirectly, have made use of the means or instruments of transportation or communication in, and the means and instruments of interstate commerce or of the mails, in connection with the transactions, acts, practices, and courses of business alleged herein.

9. Venue is proper in this district pursuant to Section 22(a) of the Securities Act, 15 U.S.C. § 77v(a), and Section 27 of the Exchange Act, 15 U.S.C. § 78aa, because Defendants resided or transacted business in this district during the relevant period, and some of the transactions, acts, practices, and courses of business constituting the securities violations alleged herein occurred within this district.

## DEFENDANTS

10. **Alexander Elbanna** (“Elbanna”), age 39, has been a resident of Mooresville, North Carolina since approximately April 2021. Prior to that date he resided in Wesley Chapel, Florida. Elbanna is the founder of Defendant DWE LLC, Defendant BoostedPro LLC, Defendant DWE LLC II, and 199 Creative, LLC (“199 Creative”). During the relevant period, he owned 95 percent of the shares

of DWE LLC, at least 98.5 percent of the shares of BoostedPro LLC, 100 percent of the shares of DWE LLC II, and 100 percent of the shares of 199 Creative. Elbanna controlled the operations and activities of all four of these entities. Elbanna also served as CEO of DWE LLC, BoostedPro LLC, and DWE LLC II.

11. **Digital World Exchange, LLC** (“DWE LLC”) was incorporated in Colorado in August 2018 under the name “World Exchange Ltd.” Elbanna changed its name to Digital World Exchange, LLC, in November 2018. DWE LLC purported to have its principal place of business in Tampa, Florida. It has never been registered with the Commission, and has never registered or attempted to register any offering of securities under the Securities Act. Elbanna dissolved the company in July 2019.

12. **BoostedPro, LLC** (“BoostedPro LLC”) was incorporated in Colorado in October 2019 and purported to have its principal place of business in Denver, Colorado. BoostedPro LLC has never been registered with the Commission, and has never registered or attempted to register any offering of securities under the Securities Act. Elbanna dissolved the company in February 2020.

13. **D.W. Exchange, LLC** (“DWE LLC II”) was incorporated in Delaware in November 2020 and purported to have its principal place of business in Wilmington, Delaware. DWE LLC II filed a Form D – Notice of Exempt Offering of Securities with the Commission in December 2020. It has never been

registered with the Commission, and has never registered or attempted to register any offering of securities under the Securities Act.

### **RELIEF DEFENDANT**

14. **Angela Elbanna**, age 38, is a resident of Mooresville, North Carolina, and the wife of Alexander Elbanna.

### **RELATED ENTITIES AND INDIVIDUALS**

15. **199 Creative, LLC** (“199 Creative”) was incorporated in Florida by Elbanna in August 2015 and had its principal place of business in Tampa, Florida. 199 Creative offered web design services to the general public. Elbanna dissolved the company in July 2019.

### **BACKGROUND ON CRYPTO ASSETS AND CRYPTO ASSET TRADING PLATFORMS**

#### **A. Crypto Assets**

16. As used herein, the terms “crypto asset,” “digital asset,” or “token” generally refer to an asset issued and/or transferred using blockchain or distributed ledger technology, including assets referred to colloquially as “cryptocurrencies,” “virtual currencies,” and digital “coins.”

17. A blockchain or distributed ledger is a database spread across a network of computers that records transactions in theoretically unchangeable, digitally recorded data packages, referred to as “blocks.” These systems typically rely on cryptographic techniques to secure recording of transactions.

18. Some crypto assets may be “native tokens” to a particular blockchain—meaning that they are represented on their own blockchain—though other crypto assets may also be represented on that same blockchain.

19. Crypto asset owners typically store the software providing them control over their crypto assets on a piece of hardware or software called a “crypto wallet.” Crypto wallets offer a method to store and manage critical information about crypto assets, i.e., cryptographic information necessary to identify and transfer those assets. The primary purpose of a crypto wallet is to store the “public key” and the “private key” associated with a crypto asset so that the user can make transactions on the associated blockchain. The public key is colloquially known as the user’s blockchain “address” and can be freely shared with others. The private key is analogous to a password and confers the ability to transfer a crypto asset. Whoever controls the private key controls the crypto asset associated with that key. Crypto wallets can reside on devices that are connected to the internet (sometimes called a “hot wallet”), or on devices that are not connected to the internet (sometimes called a “cold wallet” or “cold storage”). All wallets are at risk of being compromised or “hacked,” but internet connectivity makes hot wallets easier to access and therefore puts them at greater risk from certain hacks.

## **B. The Offer and Sale of Crypto Assets**

20. Persons have offered and sold crypto assets in capital-raising events in exchange for consideration, including but not limited to through so-called “initial coin offerings” or “ICOs,” “crowdsales,” or public “token sales.” In some instances, the entities offering or selling the crypto assets may release a “whitepaper” or other marketing materials describing a project to which the asset relates, the terms of the offering, and any rights associated with the asset.

21. Some issuers continue to sell the crypto assets after the initial offer and sale, including by directly or indirectly selling it on crypto asset trading platforms.

## **C. Crypto Asset Trading Platforms**

22. Crypto asset trading platforms – like the briefly operating DWE Platform, which is described in more detail below – are marketplaces that generally offer a variety of services relating to crypto assets, often including brokerage, trading, and settlement services.

23. Crypto asset trading platforms allow their customers to purchase and sell crypto assets for fiat currency (legal tender issued by a country) or for other crypto assets. “Off-chain” transactions are tracked in the internal recordkeeping mechanisms of the platform but do not involve transferring crypto assets from one wallet to another, while “on-chain” transactions are those

involving the transfer of a crypto asset from one blockchain address to another.

24. Crypto asset trading platforms typically possess and control the crypto assets deposited and/or traded by their customers and thus function as a central depository. The customers' entitlements are then typically tracked and maintained on the crypto asset trading platform's internal ledgers. Consistent with their failures to register with the SEC in any capacity and follow rules applicable to registered intermediaries, the DWE Platform did not segregate a customer's crypto assets from other customers' or the firm's assets.

25. By contrast, a registered national securities exchange submits information regarding executed trades to a registered clearing agency that takes responsibility for ensuring settlement finality and safekeeping of the assets being traded and, in doing so, protects investors' interests. Thus, registered national securities exchanges typically do not assume possession or control of the underlying assets being traded. Moreover, crypto asset trading platforms usually settle transactions by updating internal records with each investor's positions, a function typically carried out by clearing agencies in compliant securities markets.

### **FACT ALLEGATIONS**

**I. Enterprise One: Digital World Exchange (May 2018 – October 2019)**

**A. Defendants Elbanna and DWE LLC Target Victims of Prior Crypto Scheme**

26. Elbanna began his fraudulent scheme in 2018 by creating the Digital World Exchange enterprise. He started promoting this enterprise to potential investors through personal interactions as early as February 2018. He launched a publicly available Digital World Exchange website no later than May 2018. He incorporated DWE LLC in August 2018. Through the Digital World Exchange website, Elbanna offered access to a purported crypto asset trading platform called “Digital World Exchange,” and solicited potential investors to purchase an in-house exchange token or crypto asset security called “DWE.”

27. Elbanna targeted his initial marketing efforts towards victims of a prior and unrelated crypto asset fraud scheme, Crypto Scheme 1, beginning around May 2018. He explained that having suffered investment losses himself, he was creating Digital World Exchange in part to “remove the criminal element from our cryptocurrency world.” He promised investors that Digital World Exchange planned on “being around for the long haul.”

28. Elbanna offered the Crypto Scheme 1 investor victims up to 100,000 free DWE via an “airdrop.”<sup>2</sup> These airdrop participants understood that Elbanna

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<sup>2</sup>The term “airdrop” refers to the distribution of crypto assets to numerous individuals, usually at no monetary cost to the recipient or in exchange for certain promotional or other services.

was giving them DWE to enable them to potentially recover the losses they had suffered in Crypto Scheme 1 by virtue of the market value of DWE increasing over time.

29. Elbanna promoted the Digital World Exchange enterprise and their airdrop offer through videos posted to Elbanna's YouTube page and to YouTube pages connected to an affiliate marketing firm he hired. To participate, the victims emailed Elbanna a picture of their crypto account from Crypto Scheme 1 to prove their losses in the prior scheme. Elbanna and DWE LLC later explained that the airdrop was used "to introduce coins and secure future customers." They then used the list of email addresses they obtained through the airdrop to market DWE and Digital World Exchange.

**B. Defendants Elbanna and DWE LLC Solicit the General Public for Investments**

30. Elbanna and DWE LLC also directly solicited the same individuals who received the airdrop offer to buy additional DWE beyond any they received through the airdrop. Beginning around May 2018, Elbanna, and later DWE LLC, marketed Digital World Exchange and DWE to the general public as well. They conducted this marketing in a variety of ways, including through personal interactions, email, messages on chat programs such as Telegram, online advertisements, and statements on the Digital World Exchange website.

31. Elbanna launched the Digital World Exchange website in or before

May 2018. He published two Digital World Exchange whitepapers on the website dated May 2018 and March 2019, respectively (the “May 2018 Whitepaper” and the “March 2019 Whitepaper”). On the Digital World Exchange website investors could access the latest whitepaper, purportedly access a trading platform, and at least at times, purchase DWE directly from Elbanna and DWE LLC. Elbanna controlled the content of both whitepapers. He also circulated the whitepapers through messages on public chat programs.

32. The May 2018 Whitepaper stated that the purpose of the Digital World Exchange trading platform was to allow for the trading of crypto assets, including DWE and “the top 15 coins” by sales volume according to coinmarketcap.com. The May 2018 Whitepaper stated that a total of 65 million DWE was available. It explained that DWE’s “original offer price” was \$0.58, and during the “introduction period,” it would be offered at a “33% discount” if “purchased directly through the DWE Exchange.”

33. The May 2018 Whitepaper further explained that DWE was “introduced as an incentive to do business with” the Digital World Exchange Trading Platform (“DWE Platform”). The Whitepaper promised that holders of DWE would “enjoy a substantial transaction cost discount when used as a currency in a trade” on the DWE Platform. The 2018 Whitepaper went on to say that DWE would “be traded on a number of reputable exchanges.” These

statements conveyed that DWE was intended to be a tradeable asset, and that increased demand for DWE would cause its price to rise. They also indicated that increased demand for the services of the DWE Platform would increase demand for DWE, because investors trading on the DWE Platform would be incentivized to use DWE in their trades in order to take advantage of the proffered transaction fee discount. The 2018 Whitepaper thus conveyed that a successful DWE Platform would cause the demand for DWE and the price of DWE to rise. Investors in DWE shared this expectation.

34. Investors viewed their purchases of DWE as investments, including investments in the DWE Platform. They expected the value of DWE to rise after both the DWE Platform and the marketplace for goods and services became operational. They relied on the efforts of Elbanna and DWE LLC to make these things happen. In the March 2019 Whitepaper, Elbanna and DWE LLC explicitly stated that the success of the DWE Platform would result in an increase in the price of DWE by asserting that “[t]he underlying value of DWE will grow with the exchange, giving holders of the coin a dynamically increasing value tied to the price of gold.”

35. Elbanna and DWE LLC used some of the proceeds from DWE sales to fund the operation and development of the Digital World Exchange enterprise. The 2018 Whitepaper made it clear that the Digital World Exchange

enterprise was still under development. Investors understood that at least some of their investment funds used to purchase DWE would be used to develop the Digital World Exchange enterprise.

**C. Defendants Elbanna and DWE LLC Use Material Misrepresentations to Solicit Investors**

False Claims that DWE Was Collateralized

36. Importantly to investors, the May 2018 Whitepaper stated that DWE was “backed by Bitcoin” held separately in a hard wallet on the exchange. Elbanna and DWE LLC represented to investors that DWE was backed by Elbanna’s own funds, including his own BTC. In the May 2018 Whitepaper, they also promised that Digital World Exchange would “operate in an honest and transparent way” and “communicate to existing and prospective customers in a clear, fair and non-misleading manner.” All of these statements proved to be false.

37. In the March 2019 Whitepaper, Elbanna and DWE LLC reiterated nearly all of the material misrepresentations from the May 2018 Whitepaper, and furthered many of them. The March 2019 Whitepaper claimed that DWE was “unique” because it was “fully collateralized.” It stated that DWE was backed not only by BTC, held separately in a wallet on the exchange, but also by gold and silver “held in certified banks and other custodial facilities.” In the March 2019 Whitepaper, Elbanna and DWE LLC also stated that “51% of the gross

commissions earned by the Digital World Exchange, and Marketplace will be converted to Gold Bullion, Silver Bullion, Bitcoin, and gold certificates pledged to the currency. The collateral is held as a reserve by banks and certified custodial facilities around the globe.” In a January 2019 video, Elbanna stated that he had backed DWE with \$10 million worth of his own BTC. In the spring of 2019, a landing page for the Digital World Exchange website stated that DWE was “Backed by Millions in BTC and increasing.”

38. Investors understood from these statements that Elbanna and DWE LLC had mitigated the risk associated with investing in DWE. These statements, however, were all false. Elbanna never deposited \$10 million worth of his own BTC, or anything close to that amount, to the BTC hot wallet on the DWE Trading Platform. During the relevant period, that hot wallet never held more than \$37,000 worth of BTC. Elbanna and DWE LLC purchased less than \$100,000 in gold and silver as purported collateral using investor funds. They stored the gold and silver not in a bank or other certified custodial facility, but in a closet in Elbanna’s home.

#### Elbanna's Self-Aggrandizing Misrepresentations

39. Elbanna gained investors’ confidence and trust in part because of a number of self-aggrandizing misrepresentations he made. For example, Elbanna lied to investors about his personal wealth, and his ability to contribute millions

of dollars' worth of his own BTC to help collateralize DWE. Elbanna told investors, and they therefore believed, that he would support the value of DWE by buying it with his own BTC on the DWE Platform when necessary. In February 2018, Elbanna told one investor that his total holdings of BTC and Ether ("ETH") were worth around \$44 million. Later in 2018, he told other investors, using a fake document he created, that his total holdings of crypto assets, including BTC and ETH, were worth approximately \$363 million. Elbanna has since admitted that these claims concerning his crypto assets holdings were a lie, and a mere "marketing ploy."

40. These lies made Elbanna and DWE LLC's claims that DWE was fully collateralized by BTC and precious metals seem believable to investors. They furthered investors' belief that Elbanna and DWE LLC had mitigated the risk in investing in DWE. Investors understood from Elbanna's statements about personally backing DWE that they could sell their DWE back to him for BTC.

41. Elbanna told investors several other lies to gain investors' trust. These included his claim that he had served in the U.S. Marines, when in reality he was discharged after just fifteen days of their thirteen-week recruit training. Elbanna claimed that he had worked at the U.S. National Security Agency ("NSA"). He further claimed that the NSA was aware of and participating in the Digital World Exchange enterprise. All of these claims were false.

42. Perhaps most incredibly, after claiming that he had “been in blockchain technology since the beginning” and “in the cryptocurrency space almost since its inception” in the May 2018 and March 2019 Whitepapers, respectively, Elbanna told investors in a chat program in April 2019 that he “was one of the first 4 creators of BTC.” He went so far as to tell another investor that he was the pseudonymous inventor of bitcoin, Satoshi Nakamoto himself. These statements were also false. Elbanna later admitted that he was not involved in blockchain technology from its beginning, and that he “didn’t even really know much about crypto” in 2018, the year he launched the Digital World Exchange enterprise.

#### False Claims about a Purported DWE Trading Platform and Marketplace

43. In the March 2019 Whitepaper, Elbanna and DWE LLC stated that the Digital World Exchange enterprise included an “active” marketplace where users could buy and sell goods and services using DWE and “zDWE,” a separate, so-called “stablecoin” purportedly backed by gold collateral and pegged to one U.S. dollar’s worth of gold. This statement was false. Elbanna and DWE LLC never built a functioning marketplace where goods and services could be bought and sold with zDWE, DWE, or any other crypto asset.

44. In addition, Elbanna and DWE LLC failed to build and maintain a fully functioning trading platform. Between approximately May 2018 and

February 2019, Elbanna and DWE LLC launched, episodically operated, and then shut down at least two versions of a DWE Platform. In February 2019 Elbanna and DWE LLC contracted with a software company to build a “cryptocurrency trading platform” that matched buyers and sellers of DWE and other crypto assets. In March 2019, Elbanna and DWE LLC launched this new version of the DWE Platform and operated it until June 2019, when they shut it down after only three months of operation.

45. Once that new version of the DWE Platform became operational in March 2019, some investors opened a Digital World Exchange account on the platform. Account holders variously deposited DWE and/or other crypto assets in in their Digital World Exchange accounts, including BTC and ETH, believing they would be secure there. At times, including in April 2019, new account holders on the Digital World Exchange were informed via email that they must deposit 0.5 BTC to their exchange account before they would be permitted to trade on the DWE Platform.

46. Although there were hundreds of users with accounts on the DWE Platform launched in March 2019, little trading occurred. Many investors reported an inability to trade their crypto assets on the DWE Platform despite attempting to do so.

**D. Defendants Elbanna and DWE LLC Sell Millions of Unregistered DWE to Investors**

47. As a result of their public solicitations, between May 2018 and May 2019, Elbanna and DWE LLC sold millions of DWE directly to investors for hundreds of thousands of dollars' worth of fiat currency and BTC. In addition, Elbanna and DWE LLC sold a small amount of a DWE variant called "DWG" for fiat currency and BTC during this period.<sup>3</sup> As instructed by Elbanna, investors wired the fiat currency to Elbanna's personal bank accounts, and/or a bank account held by his entity 199 Creative; they sent the BTC to a personal crypto address Elbanna provided. Elbanna thus pooled investor funds together in the same accounts. He also commingled investor funds with his own personal funds.

48. During the third version of the DWE Platform's operation, between March 2019 and June 2019, Elbanna and DWE LLC sold DWE to investors on the DWE Platform without disclosing that they were the sellers.

49. Elbanna and DWE LLC also listed DWE on two third-party crypto asset trading platforms: Mercatox, in May 2018, and Dobi, in June 2019. Between

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<sup>3</sup> Around May 2019, Elbanna and DWE LLC introduced a variant of DWE called "DWG" (i.e., "Digital World Gold"), which was purportedly backed by gold. In addition to selling a small amount of DWG directly to a few investors for fiat currency and for BTC, they allowed some investors to convert DWE to DWG and back again. The DWE Platform also allowed trading of DWG for a short time.

May 2019 and approximately October 2019, Elbanna and DWE LLC sold millions of DWE to investors on Mercatox, again without disclosing that they were the sellers.

**E. Defendants Elbanna and DWE LLC Offer and Sell Equity Shares in DWE LLC**

50. In addition to selling DWE, between approximately May 2018 and January 2019, Elbanna personally solicited a few investors to purchase equity shares in DWE LLC through personal interactions. Elbanna used the same misrepresentations to solicit these equity investors as he did to solicit investors in DWE. He and DWE LLC did not broadly offer shares in DWE LLC to the general public.

51. Ultimately, Elbanna and DWE LLC sold four percent of the equity shares in DWE LLC to five investors, and gave one percent of the shares to an individual whom Elbanna had hired to provide customer support for DWE LLC. Elbanna thus retained a 95 percent ownership share of DWE LLC. Elbanna instructed the investors to pay for these shares by sending their investment funds to a bank account controlled by 199 Creative or by sending BTC to a personal crypto address controlled by Elbanna. He then immediately transferred some of those funds to a personal bank account he owned jointly with his wife, Relief Defendant Angela Elbanna, and used others for personal expenses, including to make car payments, rent payments, and personal credit card payments.

52. These six minority shareholders in DWE LLC did not exercise any control over the operation, management, or direction of the company, and had no practical ability to do so. They had no access to or control over any of the investment proceeds that Elbanna received, and they had no prior experience creating or operating a crypto asset trading platform. One of these investors tried to advise Elbanna on a financial strategy and other issues, but Elbanna generally ignored his advice, as well as his repeated requests to see the company's books and records. These six minority investors were entirely dependent on Elbanna's efforts to realize a potential return on their equity investment in DWE LLC.

**F. Defendants Elbanna and DWE LLC Reap Rewards of Their Fraudulent Scheme**

53. Between March 26, 2019, and June 10, 2019, Elbanna misappropriated investor assets by transferring approximately 28 BTC and 11.6 ETH from deposit addresses controlled by the BTC and DWE hot wallets on the DWE Platform to his personal Coinbase account. Some of these assets belonged to investors, not Elbanna or DWE LLC. Around the end of June 2019, Elbanna shut down the DWE Platform, thereby disabling investor withdrawals. He then falsely told investors that they could not get back the crypto assets that they had stored in their accounts on the platform because the platform's software developer had stolen from the platform.

54. On July 1, 2019, the software developer emailed investors to tell them that Elbanna was scamming them. The developer explained that Elbanna had access to the crypto assets that they had deposited on the DWE Platform, and that there was no reason Elbanna could not return these assets to investors. As a result of the software developer's intervention, in August 2019, Elbanna returned a small amount of some of the crypto assets belonging to some investors, but not all.

55. Rather than use the \$100,000 in gold and silver collateral purchased with investor funds to partially repay investors, Elbanna and DWE LLC sold it on July 8, 2019, and August 22, 2019, and kept the proceeds for themselves. When one investor asked Elbanna to make good on his promise that the investor's entire investment was guaranteed by the collateral Elbanna had purportedly contributed, by returning the investment, Elbanna responded with an expletive and refused.

56. After shutting down the DWE Platform in June 2019, Elbanna engaged in fitful efforts to keep the Digital World Exchange enterprise alive, but these efforts were not successful. Elbanna generally ceased work on the enterprise around September or October 2019, rendering all DWE worthless.

57. As a result, investors lost most, if not the entirety, of the funds they had invested in DWE and DWE LLC. Elbanna and DWE LLC, meanwhile, kept

the proceeds from their sales of DWE, the proceeds from their sales of the gold and silver collateral, and much of the BTC and ETH they swept from investors' DWE Platform accounts before shutting the DWE Platform down. Elbanna and DWE LLC thereby misappropriated hundreds of thousands of dollars' worth of investor funds, much of which Elbanna used for his own personal expenses, including car payments.

## **II. Second Enterprise: BoostedPro (October 2019 – February 2020)**

### **A. Defendants Elbanna and BoostedPro LLC Target the Same Victims**

58. Elbanna founded BoostedPro LLC around October 2019, the same month he ended his first enterprise. Elbanna and BoostedPro LLC created a new in-house exchange token or crypto asset security called "BPC," and a BoostedPro trading platform. The trading platform appears to have operated briefly. They also established a website through which investors could access the trading platform.

59. Elbanna and BoostedPro LLC offered BPC to the same individuals who had invested in DWE or had received DWE through the airdrop offer described above. They offered these individuals the opportunity to swap out their now otherwise worthless DWE for the new BPC asset at no additional cost. Investors who accepted this offer understood that they were transferring their original investment in Elbanna's first enterprise to his second one. They hoped

to recoup their losses from the first by earning an investment return through their later sale of BPC.

**B. Defendants Elbanna and BoostedPro LLC Use Material Misrepresentations to Solicit Investors**

60. Elbanna and BoostedPro LLC also directly solicited the same individuals who received the swap offer to buy additional BPC beyond any they received in the swap offer. They similarly solicited anyone else who had an account on the DWE Platform or who was on the DWE mailing list to purchase BPC.

61. Elbanna and BoostedPro LLC solicited these potential investors and others from the general public through the BoostedPro website. BoostedPro was essentially a rebranded version of the Digital World Exchange enterprise that Elbanna and BoostedPro LLC promoted in the same manner as Elbanna and DWE LLC had promoted the first enterprise. In January 2020, Elbanna and BoostedPro LLC posted a whitepaper to the BoostedPro website (the “BoostedPro Whitepaper”), which included the familiar refrain that its “founders have been in the crypto space since its inception, and . . . have seen many exchange platforms come and go.” It promised that BoostedPro would be “a safe haven for all” and that it was “here for the long-haul.”

62. The BoostedPro Whitepaper contained a number of false statements that were important to investors’ decisions to invest in BPC, including that the

BoostedPro enterprise had an operational marketplace in which users could buy goods and services with crypto assets. The BoostedPro Whitepaper encouraged readers to get the (non-operational) BoostedPro Marketplace on the Apple app store or on Google play. The BoostedPro Whitepaper falsely stated that Boosted Pro had 100,000 customers trading in BPC in 2019. It also falsely stated that “BPC is listed with a number of the major exchanges,” and claimed that this (false) fact would help BPC “gain the interest of investors.” Investors were reliant upon the efforts of Elbanna and BoostedPro LLC to achieve the full functionality of the BoostedPro enterprise as described in its Whitepaper, and thereby realize a return on their investment.

**C. Defendants Elbanna and BoostedPro LLC Sell Millions of Unregistered BPC to Investors**

63. A small number of investors purchased BPC directly with fiat currency and with BTC, which they sent to Elbanna in private transactions off the BoostedPro trading platform. As was done in the first enterprise, Elbanna and BoostedPro LLC also sold millions of BPC to investors on Mercatox without revealing that they were the sellers.

64. In or around December 2019, Elbanna and BoostedPro LLC hired a marketing firm to promote the BoostedPro enterprise. The firm resigned in January 2020, however, over concerns about Elbanna’s and BoostedPro LLC’s honesty.

**D. Defendants Elbanna and BoostedPro LLC Reap Rewards of Their Fraudulent Scheme**

65. In February 2020, Elbanna and BoostedPro LLC shut down the BoostedPro enterprise, leaving investors holding worthless crypto asset securities once again, this time in the form of BPC. Meanwhile, Elbanna and BoostedPro LLC kept the proceeds from their sales of BPC.

**III. Third Enterprise: New Digital World Exchange (November 2020 – August 2021)**

66. On November 24, 2020, Elbanna incorporated D.W. Exchange, LLC (“DWE LLC II”). On December 4, 2020, Elbanna and DWE LLC II issued an offering memorandum and Simple Agreement for Future Tokens (“SAFT” or “SAFT Offering Memorandum”) describing the terms of an initial coin offering (“ICO”) for a new token that was also called “DWE” (“New DWE”). To participate in the offering, potential investors were required to sign a “Subscription Agreement.”

67. In the SAFT, Elbanna and New DWE LLC explained that New DWE was part of a proposed “digital ecosystem” also called “Digital World Exchange” (“New Digital World Exchange”) that in the future would include an associated crypto asset trading platform (“New DWE Platform”). They also stated that the New Digital World Exchange enterprise would include a separate marketplace to buy goods and services for consumptive use with crypto assets.

68. In the SAFT, Elbanna and DWE LLC II promoted New DWE as an in-house exchange token or crypto asset security whose value was purported to depend on the success of the New DWE Platform. Investors were reliant upon the efforts of Elbanna and DWE LLC II to bring to fruition the full potential of the proposed New Digital World Exchange ecosystem, and thereby realize a return on their investment. Ultimately, Elbanna and DWE LLC II never created a functioning New DWE Platform or separate marketplace.

69. Elbanna and DWE LLC II filed a Form D Notice of Exempt Offering of Securities (“Form D”) for this offering on December 8, 2020. In the Form D, Elbanna and DWE LLC II asserted that the offering for New DWE was exempt from registration with the U.S. Securities and Exchange Commission under Rule 506(c) of Regulation D and § 4(a)(5) of the Securities Act [15 U.S.C. § 77d(a)(5)]. Accordingly, the SAFT Offering Memorandum stated that the offering was being made only to “Accredited Investors” and to “non-U.S. Persons who are not purchasing for the account or benefit of a U.S. Person as defined under Regulation S under the U.S. Securities Act, and other exemptions of similar import in the laws of the states and other jurisdictions where the offering will be made . . . .”<sup>4</sup>

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<sup>4</sup> The term “Accredited Investor” is defined in Rule 501(a) of Regulation D [17 CFR § 230.501(a)].

**A. Defendants Elbanna and DWE LLC II Target the Same Victims a Third Time**

70. Apart from the differences in originating documents, the scheme in Elbanna's third enterprise was essentially the same as the scheme in his first two. Starting in December 2020, Elbanna and DWE LLC II offered the same individuals who had invested in the first DWE and/or in BPC the opportunity to swap out their old DWE and BPC for New DWE, and thereby roll over their prior investments in old DWE and BPC to the New Digital World Exchange enterprise. Investors who accepted this offer signed Subscription Agreements and obtained, at least on paper, a contractual right to a certain number of New DWE. Based on Elbanna's verbal communications to them, investors who signed these agreements understood that Elbanna and DWE LLC II would pay them the U.S. dollar value of their original investments in original DWE and BPC from the proceeds of the ICO.

71. At least 22 investors, each of whom had lost their investments in the earlier Digital World Exchange and/or BoostedPro enterprises because of Elbanna's fraudulent conduct, signed Subscription Agreements for New DWE. Those agreements included a "Suitability Questionnaire" that the investors had to complete to show that they qualified as an Accredited Investor. All of these investors indicated on the questionnaire, including some at Elbanna direction, that they were "a beneficial owner, control person, executive officer or manager

of the token issuer or its affiliates.” None of these investors actually held any of the indicated positions with the “token issuer,” i.e., DWE LLC II. Further, none of the investors who signed these agreements attached any of the required supporting documentation proving that they were accredited in the manner that they had indicated. Elbanna and DWE LLC II failed to take reasonable steps to verify that these investors were accredited before allowing them to participate in the offering.

**B. Elbanna and DWE LLC II Use Material Misrepresentations to Solicit Investors**

72. Between approximately December 2020 and April 2021, Elbanna and DWE LLC II generally solicited the same individuals who signed Subscription Agreements to purchase additional New DWE, as well as anyone else who was otherwise on the mailing lists for the first two enterprises. Elbanna and DWE LLC II solicited these investors through the SAFT Offering Memorandum, a chat program, email, and statements on New Digital World Exchange’s public website.

73. Elbanna and DWE LLC II also solicited the general public for investments in New DWE through statements on the New Digital World Exchange website, and through the SAFT Offering Memorandum which investors could access through a link on that public website. Like BoostedPro, the New Digital World Exchange was essentially yet another rebranded version

of the first Digital World Exchange enterprise. In the whitepaper attached as Exhibit A to the SAFT Offering Memorandum (“New DWE Whitepaper”), Elbanna and DWE LLC II again explained that “[h]aving ridden the many waves of extreme volatility, we prioritize creating an absolute SAFE HAVEN in the Crypto Currency Paradigm.” The risk factors section of the SAFT Offering Memorandum made it clear that the contemplated trading platform (“New DWE Platform”) had “not yet been fully developed,” and would “require significant capital funding” as well as the “time and effort” of DWE LLC II and its management team before it could be successfully developed and launched. It also directly stated that demand for New DWE was tied to the ability of DWE LLC II to convince users of the potential “utility and value” of the New DWE Platform. The New DWE Whitepaper similarly stated that the “value of [DWE] will be linked to the value of the company.”

74. Elbanna and DWE LLC II promoted the New Digital World Exchange in much the same manner as Elbanna and DWE LLC had promoted the first enterprise. The SAFT Offering Memorandum contained some of the same false statements that Elbanna had used to promote his first two enterprises, which were important to investors’ decisions to invest in New DWE, including that “our founders have been in the crypto space since the first days of Bitcoin (2009),” and that Elbanna had “served his country in the United States Marine

Corps (USMC) and at the National Security Agency (NSA).”

**C. Elbanna and DWE LLC II Sell Unregistered New DWE to Investors and Take Rewards of Their Fraudulent Scheme**

75. Elbanna and DWE LLC II do not appear to have successfully made any direct sales of New DWE. They did, however, sell New DWE to investors on Mercatox, as they did with the first DWE and BPC.

76. In April 2021, Elbanna and DWE LLC II shut down the New Digital World Exchange enterprise, rendering all investors’ New DWE holdings worthless. Meanwhile, Elbanna and DWE LLC II kept the proceeds from their unregistered sales of New DWE. They also continued to sell New DWE on Mercatox as late as August 2021. Although less successful, and thus less lucrative for its orchestrators, the New Digital World Exchange enterprise was the third iteration of Defendants’ ongoing scheme to defraud investors through the unregistered sale of securities.

77. In total, Defendants misappropriated over one million dollars in investor funds through their fraudulent and unregistered sales of crypto asset securities DWE, BPC, and New DWE.

**IV. Relief Defendant Angela Elbanna Received Illegal Proceeds of Scheme**

78. Elbanna transferred portions of the proceeds he reaped from his fraudulent scheme to personal bank accounts he held jointly with his wife, Relief Defendant Angela Elbanna. He also issued checks to his wife that represented

proceeds from the scheme. She deposited those checks to a bank account that was exclusively in her name. Angela Elbanna has no legitimate claim to the illegally procured proceeds she received.

**COUNT ONE**  
**Violations of Section 5(a) and (c) of the Securities Act**  
**[15 U.S.C. § 77e(a) and (c)]**  
**(Against Defendants Elbanna, DWE LLC, BoostedPro LLC, and**  
**DWE LLC II)**

79. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 78 above.

80. Section 5(a) of the Securities Act provides that unless a registration statement is in effect as to a security, it shall be unlawful for any person, directly or indirectly, (1) to make use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise; or (2) to carry or cause to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale.

81. Section 5(c) of the Securities Act provides that it shall be unlawful for any person, directly or indirectly, to make use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise

any security, unless a registration statement has been filed as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under 15 U.S.C. § 77h.

82. No registration statement had been filed or was in effect for any of the investment contract securities offered and sold by Defendants, and no exemption applied.

83. Defendants, by engaging in the conduct described above, directly or indirectly, made use of means or instruments of transportation or communication in interstate commerce or of the mails to sell, to offer to sell, to buy, and/or to offer to buy, such investment contract securities.

84. By reason of the foregoing, Defendants violated, and unless enjoined will again violate, Section 5(a) and (c) of the Securities Act [15 U.S.C. §§ 77e(a) and (c)].

**COUNT TWO**  
**Violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)]**  
**and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]**  
**(Against Defendants Elbanna, DWE LLC, BoostedPro LLC, and**  
**DWE LLC II)**

85. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 84 above.

86. By engaging in the conduct described above, Defendants, directly or indirectly, singly or in concert with others, in connection with the purchase or sale of securities, by the use of a means or instrumentality of interstate commerce, or of the mails, have:

- a. employed a device, scheme, or artifice to defraud; and/or
- b. made an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or
- c. engaged in an act, practice, or course of business which operated or would operate as a fraud or deceit upon another person.

87. Defendants engaged in the above-referenced conduct knowingly or with severe recklessness.

88. By reason of the foregoing, Defendants have violated, and unless restrained and enjoined will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

**COUNT THREE**

**Violations of Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)]  
(Against Defendants Elbanna, DWE LLC, BoostedPro LLC, and  
DWE LLC II)**

89. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 88 above.

90. By engaging in the acts and conduct alleged herein, Defendants, directly or indirectly, in the offer or sale of securities, by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, have:

- a. knowingly or with severe recklessness employed a device, scheme, or artifice to defraud; and/or
- b. knowingly, recklessly, or negligently obtained money or property by means of untrue statements of material facts, or omissions of material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or
- c. knowingly, recklessly, or negligently engaged in a transaction, practice, or course of business which operated or would operate as a fraud or deceit upon the purchaser.

91. By reason of the foregoing, Defendants have violated, and unless enjoined will continue to violate, Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)].

**COUNT FOUR**  
**Disgorgement from Relief Defendant Under Section 21(d) of the Exchange Act**  
**[15 U.S.C. § 78u(d)(5)]**  
**(Against Relief Defendant Angela Elbanna)**

92. The Commission realleges and incorporates by reference the allegations contained in paragraphs 1 through 91 above.

93. Relief Defendant Angela Elbanna received, directly or indirectly, funds or other property from Defendants, which are either the proceeds of, or are traceable to the proceeds of, unlawful activities alleged in this Complaint to which she has no legitimate claim.

94. By reason of the foregoing, it would be inequitable for Relief Defendant to retain the proceeds from violations of the federal securities laws and such proceeds should be disgorged.

**PRAYER FOR RELIEF**

**WHEREFORE**, the Commission respectfully requests that the Court:

**I.**

Find that Defendants committed the violations alleged herein;

**II.**

Issue orders of permanent injunction restraining and enjoining Defendants

Elbanna, DWE LLC, BoostedPro LLC, and DWE LLC II, as well as their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them, from violating Section 5 of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. §§ 77e], by, directly or indirectly, in the absence of any applicable exemption:

- (1) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (2) Unless a registration statement is in effect as to a security, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or
- (3) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public

proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h];

### III.

Issue an order of permanent injunction restraining and enjoining Defendant Elbanna, as well as his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him, from violating, directly or indirectly, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)], and Rules 10b-5(a), (b) and (c) thereunder [17 C.F.R. §§ 240.10b-5(a), (b) and (c)], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (1) to employ any device, scheme, or artifice to defraud;
  - (2) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
  - (3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person
- by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents,

materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

- (1) any investment in or offering of securities;
- (2) the prospects for success of any product or company;
- (3) Defendant Elbanna's wealth or financial assets, employment, military or other government experience, or technical expertise or experience concerning Blockchain technology or crypto assets;
- (4) the use of investor funds; or
- (5) the misappropriation of investor funds or investment proceeds;

#### IV.

Issue orders of permanent injunction restraining and enjoining Defendants DWE LLC, BoostedPro LLC, and DWE LLC II, as well as their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them, from violating, directly or indirectly, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)], and Rules 10b-5(a), (b) and (c) thereunder [17 C.F.R. §§ 240.10b-5(a), (b) and (c)], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (1) to employ any device, scheme, or artifice to defraud;

(2) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

(3) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person

by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents, materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

(1) any investment in or offering of securities;

(2) the prospects for success of any product or company;

(3) the Defendant's financial assets;

(4) the professional experience, or the experience in Blockchain technology or crypto assets, of any employee or other person working on behalf of the Defendant;

(5) the use of investor funds; or

(6) the misappropriation of investor funds or investment proceeds;

**V.**

Issue an order of permanent injunction restraining and enjoining Defendant Elbanna, as well as his officers, agents, servants, employees, attorneys, and those persons in active concert or participation with him, from violating Section 17(a) of the Securities Act [15 U.S.C. §§ 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, by directly or indirectly:

- (1) employing any device, scheme, or artifice to defraud;
- (2) obtaining money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or
- (3) engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents, materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

- (1) any investment in or offering of securities;

- (2) the prospects for success of any product or company;
- (3) Defendant Elbanna's wealth or financial assets, employment, military or other government experience, or technical expertise or experience concerning Blockchain technology or crypto assets;
- (4) the use of investor funds; or
- (5) the misappropriation of investor funds or investment proceeds;

## VI.

Issue orders of permanent injunction restraining and enjoining Defendants DWE LLC, BoostedPro LLC, and DWE LLC II, as well as their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them, from violating Section 17(a) of the Securities Act [15 U.S.C. §§ 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, by directly or indirectly:

- (1) employing any device, scheme, or artifice to defraud;
- (2) obtaining money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or

(3) engaging in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser by, directly or indirectly, (i) creating a false appearance or otherwise deceiving any person, or (ii) disseminating false or misleading documents, materials, or information or making, either orally or in writing, any false or misleading statement in any communication with any investor or prospective investor, about:

- (1) any investment in or offering of securities;
- (2) the prospects for success of any product or company;
- (3) the Defendants' financial assets;
- (4) the professional experience, or the experience in Blockchain technology or crypto assets, of any employee or other person working on behalf of the Defendants;
- (5) the use of investor funds; or
- (6) the misappropriation of investor funds or investment proceeds;

## VII.

Issue an order of permanent injunction, pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)], restraining and enjoining Defendant Elbanna, including but not limited to, any entity he owns, operates, manages or controls, from, directly or indirectly, participating in the issuance, offer, purchase

or sale of any securities, including but not limited to crypto asset securities; provided, however, that such injunction shall not prevent Defendant from purchasing or selling securities, other than Digital World Exchange (“DWE”) and BoostedPro (“BPC”) coins or tokens, for his own personal account;

**VIII.**

Issue order of permanent injunction, pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)], restraining and enjoining Defendants DWE LLC, BoostedPro LLC, and DWE LLC II including but not limited to, any entity that they own, operate, manage or control, from, directly or indirectly, participating in the issuance, offer, purchase or sale of any securities, including but not limited to crypto asset securities;

**IX.**

Order Defendants Elbanna, DWE LLC, BoostedPro LLC, and DWE LLC II to disgorge all ill-gotten gains derived from their illegal conduct as set forth in this Complaint, including prejudgment interest thereon, on a joint and several basis, pursuant to Section 20(d) of the Securities Act [15 U.S.C. § 77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)];

**X.**

Order Defendants Elbanna, DWE LLC, BoostedPro LLC, and DWE LLC II to pay civil penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. §

77t(d)] and Section 21(d)(3) of the Exchange Act [15 U.S.C. § 78u(d)(3)];

**XI.**

Pursuant to Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], prohibit Defendant Elbanna from serving as an officer or director of any issuer that has a class of securities registered under Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports under Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)];

**XII.**

Order the Relief Defendant to disgorge, with prejudgment interest, all ill-gotten gains received or derived from the activities set forth in this Complaint;

**XIII.**

Grant such other and further relief as the Court determines to be necessary and appropriate for the protection of investors; and

**XIV.**

Retain jurisdiction over this action to implement and carry out the terms of all orders and decrees that may be entered.

Dated: July 20, 2023

Respectfully submitted,

**UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION**

*/s/ Anna O. Area*

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